

**School Modernization and Reconstruction Trust Fund**  
**Balance Sheet - Statutory Basis**

June 30, 2004  
(Amounts in thousands)

	2004	2003
<b>ASSETS</b>		
Cash and short-term investments.....	\$ 150,000	\$ -
Total assets.....	<u>\$ 150,000</u>	<u>\$ -</u>
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Accounts payable.....	\$ -	\$ -
Total liabilities.....	<u>-</u>	<u>-</u>
Fund balance:		
Designated for specific purpose.....	150,000	-
Total fund balance (deficit).....	<u>150,000</u>	<u>-</u>
Total liabilities and fund balance.....	<u>\$ 150,000</u>	<u>\$ -</u>

**School Modernization and Reconstruction Trust Fund**  
**Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis**

Fiscal Year Ended June 30, 2004  
(Amounts in thousands)

	2004	2003
<b>REVENUES AND OTHER FINANCING SOURCES</b>		
Revenues:		
Departmental.....	\$ -	\$ -
Total revenues.....	-	-
Other financing sources:		
School building assistance transfer .....	150,000	-
Total other financing sources.....	150,000	-
Total revenues and other financing sources.....	150,000	-
<b>EXPENDITURES AND OTHER FINANCING USES</b>		
Expenditures:		
Administration and finance.....	-	-
Total expenditures.....	-	-
Other financing uses:		
Operating transfers out.....	-	-
Total other financing uses.....	-	-
Total expenditures and other financing uses.....	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses.....	150,000	-
Fund balance (deficit) at beginning of year.....	-	-
Fund balance (deficit) at end of year.....	\$ 150,000	\$ -